

## SENSATIONAL GAINS MADE BY MOTORS

Willys-Overland, 20, and General Motors, 87, Among the Notable Advances.

## SHIPPING ISSUES SHARE IN GAINS; ALSO SUGARS

Rails and International Securities Affected by the War News From Europe.

NEW YORK, June 3.—Further feverish bidding up of special stocks served to distract the attention of traders in today's brief market from latest advices regarding the great maritime battle off the coast of Denmark. Automobile issues held absolute away, with some gains of sensational proportions and consequent new maximums. The logical inference to be drawn from this movement apparently is that events of importance and advantage to holders of these issues are in the making.

New records scored today included Willys-Overland common, which rose 20 points to 214, with 3 for the preferred at 111 1/2, and Chandler Motors up 1 1/2 to 121 1/2, while General Motors made the extraordinary gain of 8 points to 87, within easy distance of its new high record.

## Sugars and Shipping Shares.

Sugars and shipping shares trailed along with the motor group. Cuban-American Sugar rising 14 to 234, with a 15-point gain in South Porto Rico Sugar at 224 1/2. The advance in these stocks was associated with rumors of heavy buying by the refiners. Mercantile Marine preferred again showed substantial accumulation on its recovery of 9 1/2, within the smallest fraction of its new high record, made the preceding day.

## More Gold From Canada.

Additional gold was received from Canada, swelling the total from that source to almost \$30,000,000, and \$1,000,000 of gold shipped to Cuba in payment of commercial obligations.

Bonds were lower, particularly Anglo-French and Canadian war issues. Total sales (par value), \$1,840,000. Government bonds were persistently heavy on call during the week, with declines varying from 1/4 to 1 1/2 per cent, including Panama issues.

## Domestic Politics Engage Attention of Wall Street

NEW YORK, June 3.—For the greater part of the week Wall Street devoted much of its attention and consideration to domestic politics. The tone of the securities market during that period, aside from a moderate setback resulting from fresh tension in the Mexican situation, seemed to imply in the opinion of some observers increasing belief in a coalition between the Anglo-French and Canadian war bonds, lost their buoyancy and were offered in large amounts at concessions.

## Affected by Sea Battle.

The scene shifted with extreme suddenness on Friday, when the news was received of the great sea battle between the British and German fleets. Quoted values of most stocks yielded easily, and short selling helped to unsettle the list to a further extent. International issues, including the Anglo-French and Canadian war bonds, lost their buoyancy and were offered in large amounts at concessions.

## Heavy Buying of Sugar.

Gains of 10 to 20 points in the shares of raw sugar companies suggested buying by substantial interests, probably the refiners, who, it is said, have profited only slightly in the tremendous impetus that industry has received by the foreign demands. Shipping shares regained much of their former prominence. Mercantile Marine achieving a new record on intimations that a plan of reorganization acceptable to all interests is soon to be adopted.

## The Year 1916 to Date on the Washington Stock Exchange.

Published by W. B. Hibbs & Co., Hibbs Building.

The Year 1930 to		Stock E
Furnished by W. B. HILL		
Amounts.	BONDS.	
12,000—Georgetown Gas 5s.	104 1/2	
124,000—Washington Gas 5s.	104 1/2	
124,000—Capital Traction R. R. 5s.	104 1/2	
2,000—City & Suburban 5s.	104 1/2	
12,000—Metropolitan R. R. 5s.	104 1/2	
124,000—Washington Ry. & Electric 5s.	104 1/2	
124,000—Washington Ry. & Electric 6s.	104 1/2	
2,000—Potomac Electric Light 1st 5s.	104 1/2	
5,000—Chesapeake & Potomac Tel. 5s.	104 1/2	
2,000—Norfolk & Washington Steamboat 5s.	104 1/2	
28,100—Riggs Realty (long) 5s.	104 1/2	
2,000—Riggs Realty (short) 5s.	104 1/2	
182,000—Graphophone 1st 6s.	104 1/2	
Shares.	STOCKS.	
106—Capital Traction.	88 1/2	
473—Washington Ry. & Electric com.	88 1/2	
242—Washington Ry. & Electric pref.	88 1/2	
183—Norfolk & Washington Steamboat.	153 1/2	
145—Washington Gas.	74 1/2	
145—Merger Realty Linotype	74 1/2	
234—Lanston Monotype.	74 1/2	
34—American National Bank.	152 1/2	
58—Commercial National Bank.	152 1/2	
27—District National Bank.	152 1/2	
106—National Bank of Washington.	152 1/2	
32—Federal National Bank.	152 1/2	
21—Second National Bank.	152 1/2	
106—National Security & Trust.	152 1/2	
3—National Savings & Trust.	152 1/2	
101—Union Trust.	152 1/2	
101—Washington Loan & Trust.	152 1/2	
235—Continental Trust.	152 1/2	
10—Home Savings Bank.	152 1/2	
10—Bank of Commerce & Savings.	152 1/2	
10—East Washington Savings Bank.	152 1/2	
10—Security Savings & Commercial.	152 1/2	
10—Arlington Fire Insurance.	152 1/2	
10—Firemen's Fire Insurance.	152 1/2	
12—Graphophone com.	152 1/2	
123-126—Graphophone pref.	152 1/2	

## DEATH OF MR. HILL NO MARKET SHOCK

Wall Street Prepared for Passing of the Great Railroad Builder.

## RATES FOR MONEY SHOW A HARDENING TENDENCY

New York Bankers Willing to Re-new the \$50,000,000 British Credit Loan.

NEW YORK, June 3.—Though severely shocked by the news Monday that the great empire builder of the northwest had passed into the great beyond, the stock market had prepared so carefully for the announcement that Mr. Hill's death without important influence as a market factor. That group of railroad shares commonly known as the "Hill stocks" has therefore been unaffected by the final exit of the master mind which built up the marvelous system on which they are based; neither can it be said that any artificial stimulus has been necessary "to support the market."

## Had Shifted His Load.

In time, therefore, big business organizations lose the personal equation and receive public recognition not because of their relation to men and families, but because of the service which they perform for the community they are supposed to serve. Had the death of Mr. Hill occurred in 1901, when the great fight for the control of the western railroads almost precipitated a market riot, and actually did bring on a mild panic in the speculative markets, it is not easy to estimate the tremendous damage which such an event would have precipitated.

## COTTON MARKETS.

NEW YORK, June 3.—The cotton market was quiet today, with prices steady on covering for over the week end. July contracts sold up from 12.55 to 12.62 and closed at 12.62 1/2. The market was closing steady at a net advance of 4 to 10 points.

London was relatively easy and the local market opened at a decline of 2 points to an advance of 2 points. After the very easy and general selling of the past few days, however, there was little further liquidation in evidence, and prices soon steadied. A more bullish view of exports for the balance of the season seemed to be inspired by Liverpool advices, which indicated that the market would require from 4,500 to 5,000 bales per week in order to prevent advances.

## FIGURES ON COTTON CROP.

Government Estimates Last Year's Planting at 32,107,000 Acres.

In a revision of its preliminary estimate of cotton acreage last year, based on the census bureau's report, the Department of Agriculture yesterday announced that the planting of cotton in the United States last year was 32,107,000 acres instead of 31,535,000 as reported last month. The increase of 572,000 acres by the department in making its cotton acreage estimates this year, the area picked last year is placed at 31,412,000 acres.

## May Renew British Loan.

The committee of New York bankers which had charge of arrangements for the six months' \$50,000,000 loan made to a syndicate of eight London banks has taken preliminary steps for the renewal of the credit upon maturity on June 20. Frank A. Vanderbilt, president of the National City Bank, chairman of the American group, has indicated to Lord Cunliffe, governor of the Bank of England and chairman of the British bankers' committee, that the New York institutions would be willing to renew the loan on the same terms for a renewable period. The credit followed close after the completion of the French government loan. It was a strictly banking transaction and the British government was not involved in the loan. The loan was secured by the deposit of \$1,000,000 of British government 4 1/2 per cent bonds, deposited with the Bank of England. The interest charge the London banks was 4 1/2 per cent per annum. Partially secured by the deposit of \$1,000,000 of American government bonds, it was reported that about 200 institutions throughout the United States had placed on deposit with the National City Bank, the Guaranty Trust Company and the Bank of America.

## DRY GOODS MARKET.

NEW YORK, June 3.—Cotton goods were quiet today with an easier tendency in print cloths. Yarns were quiet and linen was firm. Knit goods were in active demand for spring. Wool goods were firmer.

## WEEK'S RANGE OF PRICES.

Corrected to the Close of Business June 3, at the Office of The Evening Star.

## Railway and Miscellaneous Shares.

The following table shows the week's highest, lowest and closing prices. Individual sales and net changes of securities sold on the New York Stock Exchange last week. High and low prices are also given for the year 1914 and the year 1915 to date.

NEW YORK, June 3.—Though severely shocked by the news Monday that the great empire builder of the northwest had passed into the great beyond, the stock market had prepared itself for the possibility of a shock that Mr. Hill's death was without important influence as a market factor. That group of railroad shares commonly known as the "Hill stocks" has therefore been unaffected by the final exit of the master mind which built up the marvelous system of the great empire.

But one can be said that any artificial stimulus has been necessary to "support the market."

The reason for this is obvious. In these days there is a decreasing tendency to place a large and industrial business organizations of the country to depend upon one single individual. The business of the country, and the business has come to realize the importance of organization, so that its dependence upon one man, and the loss of one or more of its recognized leaders.